

May 21, 2014

Barry Wood
Director Assessment Division
Department of Local Government Finance
Indiana Government Center North
100 North Senate Avenue N1058(B)
Indianapolis, IN 46204

Dear Barry,

We have completed the sales ratio study for the 2014 Gibson County trending. All sales that we deemed valid were used, including multi-parcel sales and land sales that have since been improved. We only used sales between 1/1/13-3/1/14.

Residential and Ag Homesites

For the “Res Vacant” portion of the ratio study we grouped the following townships together:

Barton
Center
Columbia
Montgomery
Patoka
Union
Wabash
Washington
White River

The townships were grouped together because they share similar economic factors. This allowed us to include all sales in a similar area, rather than basing land rates on one or two sales. Rates were changed where necessary. Johnson Township was not grouped with these because it has seen more development.

Also, we grouped the following townships together for the “Improved Residential” portion of the ratio study:

Barton
Wabash
Washington
White River

We grouped these townships together because of the similarities they share economically. The following townships were not grouped with any other township. There were a representative number of sales to tell us what the market was doing in each area. Also, trending factors have

been added to help bring the median ratios closer to 1.00. The townships that weren't grouped with any other township are:

Center
Columbia
Johnson
Montgomery
Patoka
Union

There are several parcels that were created/split out that caused the "Res Vacant" in Johnson Township to increase more than 10%. Those parcels are:

26-23-16-402-002.583-024
26-23-16-200-002.548-024
26-18-36-300-002.573-024
26-19-31-400-000.852-009
26-23-16-200-002.577-024
26-18-36-300-002.585-024
26-19-31-400-000.847-009
26-18-35-100-002.574-024
26-23-16-200-002.587-024
26-18-36-300-002.596-024
26-18-36-300-002.584-024

There are three parcels also in the "Res Vacant" in Johnson Township to increase more than 10% due to a change in use. Those parcels are:

26-18-34-400-002.192-024
26-22-12-300-002.061-024
26-23-01-200-000.920-024

There are six parcels that caused the "Res Vacant" in Union Township to increase more than 10% due to either a split/new parcel or a change in use. Those parcels are:

26-19-19-400-002.371-025
26-19-18-200-001.367-026
26-19-19-400-002.370-025
26-19-19-400-002.369-025
26-19-19-101-000.574-026
26-18-26-300-002.364-025

Commercial and Industrial

We grouped all of the Commercial and Industrial properties together. The construction types and sizes for the Commercial and Industrial properties are very similar, so these two categories were grouped together when we were developing trending factors. They are grouped that way on the ratio study as well. Trending factors were added to help bring the median ratios closer to 1.00, if they were needed at all.

One parcel in Union Township “Com Vacant” changed use. This change resulted in an increase of more than 10%. The parcel is:

26-19-19-104-001.217-026

Summary

Almost all of our neighborhoods that had a representative number of sales fell within acceptable range and if they did not, we applied a factor to get them to meet IAAO standards. Any areas that didn't have a fair representation of sales were combined with an adjoining area of similar economic factors. This fact helped us determine that we did have an increase of 2% overall in the county. Most of this increase can be attributed to the increase in the Ag Rate.

Sincerely,

Juanita Beadle